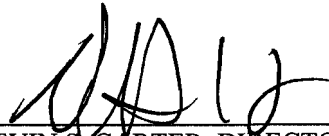


AUGUST 1, 2008

THE DIRECTOR OF THE SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION TOOK FORMAL ACTION ON AUGUST 1, 2008, IN THE TRUST LANDS ADMINISTRATION OFFICE, 675 EAST 500 SOUTH, SUITE 500, SALT LAKE CITY, UTAH 84102-2818, ON THE MINERAL, SURFACE, DEVELOPMENT, FEE WAIVER, AND TRUST ACCOUNTING BUSINESS MATTERS AS INDICATED AND WHICH BECOME EFFECTIVE AT 5:00 P.M. ON AUGUST 1, 2008.

THESE MINUTES INCLUDE MINERAL ACTIONS AS LISTED ON PAGES 1 TO 2; SURFACE ACTIONS AS LISTED ON PAGES 2 TO 3; DEVELOPMENT ACTIONS AS LISTED ON PAGES 3 TO 10; ACTIONS CONTAINING FEE WAIVERS AS LISTED ON PAGES 10 TO 11; AND TRUST ACCOUNTING ACTIONS AS LISTED ON PAGES 11 TO 12.

THESE MINUTES ARE DEEMED THE FINAL AGENCY ACTION CONCERNING THESE MATTERS AND ARE SUBJECT TO REVIEW AND/OR ADJUDICATION PURSUANT TO R850-8 OF THE AGENCY'S RULES. ANY APPEAL OF MATTERS CONTAINED WITHIN THESE MINUTES MUST BE IN WRITING, PURSUANT TO R850-8-1000, AND MUST BE RECEIVED BY THE OFFICE OF THE DIRECTOR BY 6:00 P.M. ON MONDAY, AUGUST 18, 2008. APPEALS NOT FILED BY THAT TIME WILL BE CONSIDERED UNACCEPTABLE AND THE MATTERS WILL BE UNAPPEALABLE.



KEVIN S. CARTER, DIRECTOR
SCHOOL AND INSTITUTIONAL
TRUST LANDS ADMINISTRATION


LESLIE M. WARNER, RECORDS OFFICER

MINERAL ACTIONS

EXPIRATION OF MINERAL LEASES ML 48056 AND ML 48057 (SCH)

The above-numbered mineral leases for Clay reached the end of their primary term of ten years on July 31, 2008, without evidence of diligent operations or production of the leased substances in paying quantities and are expired. The lands are withdrawn from leasing for Clay Minerals or Humic Shale except by competitive bid or through negotiated lease agreements.

<u>ML 48056</u> Wayne M. Hunt 300 West 200 North Price, UT 84501	<u>T23S, R6E, SLB&M.</u> SEC. 31: SE $\frac{1}{4}$	Emery 160.00 acres
---	---	-----------------------

<u>ML 48057</u> Wayne M. Hunt 300 West 200 North Price, UT 84501	<u>T23S, R6E, SLB&M.</u> SEC. 32: SW $\frac{1}{4}$	Emery 160.00 acres
---	---	-----------------------

This item is submitted by Mr. Blake for record-keeping purposes only.

APPROVAL OF OIL, GAS, AND ASSOCIATED HYDROCARBONS LEASE – ML 51333-OBA (SCH)

The Board, at its meeting on May 15, 2008, approved the above-listed lease application as follows:

<u>Mineral Lease No. 51333-OBA</u> Patmos Energy LLC P.O. Box 7430 Spanish Fort, AL 36577 FUND: SCH	<u>T15S, R14E, SLB&M.</u> SEC. 1: S $\frac{1}{2}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$ SEC. 11: S $\frac{1}{2}$ NW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SEC. 12: LOTS 1(40.10), 2(40.30), 3(40.50), S $\frac{1}{2}$ N $\frac{1}{2}$, N $\frac{1}{2}$ S $\frac{1}{2}$ SEC. 13: S $\frac{1}{2}$ N $\frac{1}{2}$ SEC. 14: E $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$, E $\frac{1}{2}$ SEC. 23: ALL SEC. 26: NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$	Carbon 2520.90 acres
---	--	-------------------------

This application was inadvertently left off of the Director's Minutes of May 30, 2008, and the lease has been issued and executed by both parties and should be approved as of May 30, 2008.

This item is submitted by Ms. Garrison, for record-keeping purposes only.

CORRECTION OF DIRECTOR'S MINUTES OF JULY 25, 2008 – ML 50160-OIL, GAS, AND HYDROCARBON (SCH)

The Director, on July 25, 2008, approved the assignment of the above-numbered lease to Robert Ray Norman, Sr., Revocable Trust, dated July 1, 2002, by Minerals Associates. It has been discovered that one of the lease numbers listed was in error. The correct lease number is ML 50180 (SCH).

Upon recommendation of Ms. Garrison, the Director approved the above-listed correction.

APPROVAL OF THE BRENNAN BOTTOM UNIT 2ND EXPANSION (SCH)

Questar Exploration and Production Company, Operator of the Brennan Bottom Unit, has furnished the State of Utah School and Institutional Trust Lands Administration with evidence that the Unit 2nd Expansion was approved by the Bureau of Land Management on July 1, 2008, with an effective date of January 1, 2008.

State of Utah School and Institutional Trust Lands Administration Oil, Gas, & Hydrocarbon Lease ML 3068 was part of the existing unit boundary. The lease status remains the same as being in the unit's producing participating area.

This item was submitted by Ms. Wells for record-keeping purposes only.

S U R F A C E A C T I O N S

RIGHTS OF ENTRY

RIGHT OF ENTRY NO. 5211 (APPROVAL)

On July 15, 2008, the School and Institutional Trust Lands Administration received an application from Montezuma Well Service, P.O. Box 540, Montezuma Creek, UT 84533, to occupy the following described trust land located within San Juan County to house a small butler building used for commercial storage of supplies:

Township 40 South, Range 24 East, SLB&M

Section 32: Beginning at a point on the North right-of-way line of State Highway 262, from which point the S¹/₄ Corner of said Sec. 32 bears N 68°35'08" W a distance of 815.10 feet and S 0°09'02" W a distance of 932.68 feet; thence S 68°35'08" E a distance of 183.99 feet along said North right-of-way line to a fence line and the prolongation thereof; thence N 20°21'12" E a distance of 193.38 feet along said fence line and the prolongation thereof to the North line of the deeded lease boundary of the property described herein; thence N 68°59'00" W a distance of 252.07 feet along said North deeded lease boundary to the prolongation of a fence line; thence S 0°54'40" W a distance of 204.56 feet along said fence line and prolongation thereof back to the point of beginning. Subject to all easements of record or prescriptive.

The permittee is also the current lessee of Special Use Lease No. 1121 which is for this same area and use. Special Use Lease No. 1121 will expire July 31, 2008. Since the Trust Lands Administration is presently working under the 1933 Aneth Extension Act to relinquish its properties located in Montezuma Creek to the federal government, it was determined not to issue a new special use lease at this time. This right of entry will be for a one-year term or until the property is relinquished, whichever is earlier.

RIGHT OF ENTRY NO. 5211 (APPROVAL) (CONTINUED)

The fee for this right of entry is \$3,200.00 plus a \$50.00 application fee and a \$50.00 processing fee, totaling \$3,300.00. San Juan County. School Fund. Beginning date: August 1, 2008. Expiration date: July 31, 2009.

Upon recommendation of Mr. Bryan Torgerson, the Director approved Right of Entry No. 5211 for a one-year term or until the property is relinquished, whichever is earlier.

SPECIAL USE LEASE AGREEMENTS**SPECIAL USE LEASE AGREEMENT NO. 1570 (REFUND OF FEES)**

Special Use Lease Agreement No. 1570 was approved on the Director's Agenda of February 8, 2008, for Delta Petroleum Corporation, 370 17th Street, Ste 4300, Denver, CO 80202. The application fee for this special use lease was paid in duplicate. Therefore, the **\$50.00 over-payment will be refunded to the applicant.** Grand County. School Fund.

Upon recommendation of Mr. Kurt Higgins, the Director approved the **refund of the \$50.00 over-payment** for SULA 1570.

DEVELOPMENT ACTIONS

EASEMENT AGREEMENT (PRED 729)

THE FOLLOWING EASEMENT WAS GRANTED TO TRUST LANDS ADMINISTRATION BY ROBERT AND JENNIFER PARKER:

PROJECT:	Big Water Shelter Cove
PROJECT MANAGER:	Ray Fowler
PROJECT CODE:	BGWAT 002 01
FUND:	School
COUNTY:	Kane
DATE OF EASEMENT AGREEMENT:	July 10, 2008

GRANTOR:

ROBERT AND JENNIFER PARKER
Joint Tenants
3842 S. Wagon Trail
Flagstaff, AZ 86001

LEGAL DESCRIPTION:

Township 43 South, Range 2 East, SLB&M
Section 13: (within)

A 3' x 11' easement in the East corner of Lot 12 of Shelter Cove Subdivision in Big Water, Utah. The easement description is documented by a map depicting the exact location of the entrance monument contemplated on the easement.

Contains 33.0 square feet, more or less.

EASEMENT AGREEMENT (PRED 729) (CONTINUED)**DESCRIPTION OF TRANSACTION:**

Robert and Jennifer Parker have granted an easement on Lot 12 in Shelter Cove Subdivision, on the corner of Victory Road and Yankee Doodle Road, for the construction of an entrance monument for the Shelter Cove Subdivision. No compensation was paid to the Parkers for the easement.

MINERAL LEASES CANCELED: None

SURFACE LEASES CANCELED: None

Upon recommendation of Ray Fowler, the Director accepted this easement.

3950 SOUTH STREET ROADWAY DEDICATION (DEVL 831)

PROJECT:	Ft. Pierce Industrial
PROJECT MANAGER:	Doug Buchi
PROJECT CODE:	FPIND 000 00
FUND:	School
DATE OF RECORDING:	October 25, 2001
PLAT DEDICATION NO.:	000162

CONVEYANCE TO:

ST. GEORGE CITY
175 East 200 North
St. George UT 84770

LEGAL DESCRIPTION OF ROADWAY:

Township 43 South, Range 15 West, SLB&M
Section: 17

A parcel of land located in the Southwest 1/4, of Section 17, Township 43 South, Range 15 West, Salt Lake Base & Meridian, being more particularly described as follows: Beginning at a point on the westerly line of River Road said point being N 88°48'11" W 2720.31 feet along the center section line and South 2444.21 feet from the East 1/4 Corner of Section 17, and running thence S 30°45'54" W 150.52 feet along said westerly line the point of cusp with a 35.00 foot radius curve to the left; thence Northerly and Westerly 58.05 feet along the arc of said curve through a central angle of 95°02'04"; to the point of a 1370.00 foot radius compound curve to the left the radius point of which bears S 25°43'50" W; thence Westerly 922.04 feet along the arc of said curve through a central angle of 38°33'41"; thence N 01°16'13" E 82.34 feet to the point of a 1450.00 foot radius curve to the right the radius point of which bears S 12°02'17" E; thence Easterly 968.72 feet along the arc of said curve through a central angle of 38°16'42" to the point of a 35.00 foot radius reverse curve to the left the radius point of which bears N 26°14'25" E; thence Easterly 52.21 feet along the arc of said curve through a central angle of 85°28'31" to the point of beginning. Contains 1.813 acres more or less.

NUMBER OF ACRES BY COUNTY: 1.813 acres - Washington County

NUMBER OF ACRES BY FUND: 1.813 acres - School

3950 SOUTH STREET ROADWAY DEDICATION (DEVL 831) (CONTINUED)

MINERAL RESERVATIONS:

Excepting and reserving to the State all coal, oil and gas, and other mineral deposits.

SURFACE RESERVATIONS:

None

This item was submitted by Alexa Wilson for record-keeping purposes.

FOOTHILLS CANYON DRIVE & CANYON CLIFFS DRIVE ROADWAY DEDICATION (DEVL 827)

PROJECT:	Ft. Pierce Industrial
PROJECT MANAGER:	Doug Buchi
PROJECT CODE:	SUNCR 000 00
FUND:	Miners Hospital
DATE OF RECORDING:	June 19, 2008
PLAT DEDICATION NO.:	000163

CONVEYANCE TO:

HURRICANE CITY
147 North 870 West
Hurricane UT 84737

LEGAL DESCRIPTION OF ROADWAY:

Township 42 South, Range 14 West, SLB&M
Sections: 4 and 5

Beginning at a Point which is North 00°22'33" East 1140.93 feet along the Easterly Section Line of Section 5 and North 90°00'00" West 380.00 feet from the East ¼ Corner of Section 5, Township 42 South, Range 14 West, Salt Lake Base and Meridian, said point being on the Northeasterly boundary of the Coral Canyon Blvd, & Foothills Canyon Drive Road Dedication recorded on April 4th, 2005, as Entry No. 39393387, in Book 1734, on Page 338, in the office of the Washington County Recorder, in said County, in the State of Utah and on the arc a 282.23 foot radius curve concave to the left the radius point of which bears North 41°52'21" West and running thence Northeasterly along the arc of said curve through a central angle of 04°15'29" to the point of reverse curvature of a 5000.00 foot radius curve concave to the right the radius point of which bears South 46°07'50" East; thence Northeasterly along the arc of said curve 75.64 feet through a central angle of 00°52'00" to the point of reverse curvature of a 685.00 foot radius curve concave to the left the radius point of which bears North 45°15'50" West; thence Northeasterly 633.65 feet along the arc of said curve through a central angle of 53°00'02" to the point of tangency; thence North 08°15'52" West 348.31 feet to the point of curvature of a 790.00 foot radius curve concave to the right; thence Northeasterly 258.49 feet along the arc of said curve through a central angle of 18°44'49" to a point on the radial line; thence along said radial line South 79°31'03" East 80.00 feet to a point on the arc of a 25.00 foot radius curve concave to the left of which the radius point bears South 79°31'03" East; thence Southeasterly 41.19 feet along the arc of said curve through a central angle of 94°23'44" to the point of tangency; thence South 83°54'47" East 259.53 feet to the point of curvature of a 527.50 foot radius curve concave to the right; thence Northeasterly 161.36 feet along the arc of said curve through a central angle of 17°31'35" to a point on the radial line; thence along said radial line South 23°36'49" West 55.00 feet to a point on the arc of a 472.50 foot radius curve concave to the left radius point of which bears South 23°36'49" West; thence Northwesterly along the arc of said curve 144.54 feet through a central angle of 17°31'35" to the point of

FOOTHILLS CANYON DRIVE & CANYON CLIFFS DRIVE ROADWAY DEDICATION (DEVL 827)
(CONTINUED)

tangency; thence North 83°54'47" West 259.53 feet to the point of curvature of a 25.00 foot radius curve concave to the left; thence Southwesterly 41.19 feet along the arc of said curve through a central angle of 94°23'44" to the point of compound curvature of a 710.00 foot radius curve concave to the left the radius point of which bears South 88°18'31" East; thence Southeasterly 123.37 feet along the arc of said curve through a central angle of 09°57'21" to the point of tangency; thence South 08°15'52" East 348.31 feet thence to the point of curvature of a 765.00 foot radius curve concave to the right; thence Southeasterly 621.52 feet along the arc of said curve through a central angle of 46°32'57" to the point of a reverse curvature of a 25.00 foot radius curve concave to the left the radius point of which bears South 51°42'55" East; thence Southeasterly 37.61 feet along the arc of said curve through a central angle of 86°11'28" to the point of tangency; thence South 46°25'33" West 55.16 feet to a point on the arc of a 25.00 foot radius curve concave to the left the radius point of which bears South 42°05'36" West; thence along the arc of said curve 36.45 feet through a central angle of 83°32'28" to the point of tangency; thence South 48°33'08" West 86.77 feet to appoint on said Foothills Canyon Drive & Canyon Cliffs Drive Dedication Boundary; thence along said boundary North 41°28'15" West 70.00 feet to the point of beginning. Containing 3.08 acres more or less.

NUMBER OF ACRES BY COUNTY: 3.08 acres - Washington County

NUMBER OF ACRES BY FUND: 3.08 acres - Miners Hospital

MINERAL RESERVATIONS:

Excepting and reserving to the State all coal, oil and gas, and other mineral deposits.

SURFACE RESERVATIONS:

None

This item was submitted by Alexa Wilson for record-keeping purposes.

DESERT HILLS DRIVE ROADWAY DEDICATION (DEVL 838)

PROJECT:	Hidden Valley
PROJECT MANAGER:	Doug Buchi
PROJECT CODE:	HIDVL 000 00
FUND:	School
DATE OF RECORDING:	December 28, 2001
PLAT DEDICATION NO.:	000164

CONVEYANCE TO:

ST. GEORGE CITY
 175 East 200 North
 St. George UT 84770

LEGAL DESCRIPTION OF ROADWAY:

Township 43 South, Range 15 West, SLB&M
 Sections: 8, 17, and 18

DESERT HILLS DRIVE ROADWAY DEDICATION (DEVL 838) (CONTINUED)

A parcel of land located in the Southwest ¼ of Section 8, the Northwest ¼ of Section 17, and the Northeast ¼ of Section 18, Township 43 South, Range 15 West, Salt Lake Base & Meridian, being more particularly described as follows: Beginning at a point on the northerly line of a parcel of land heretofore conveyed to The Board of Education of the Washington County School District as recorded in Book 1203, Pages 68-70, Official Records of Washington County, said point being S 88°46'42" E 1080.27 feet along the section line and North 53.82 feet from the Southwest Corner of said Section 8 said point also being the point of a 25.00 foot radius curve to the left the radius point of which bears S 39°50'34" W; thence along said northerly line the following 7 courses: Westerly 33.48 feet along the arc of said curve through a central angle of 76°43'21" to the point of tangency; thence S 53°07'14" W (N 51°53'49" E Deed) 84.55 feet to the point of a 433.00 foot radius curve to the right; thence Southwesterly 288.10 feet along the arc of said curve through a central angle of 38°07'22" to the point of tangency; thence N 88°45'24" W (S 89°58'49" E Deed) 739.30 feet; thence N 88°46'45" W (N 89°59'50" E Deed) 69.33 feet to the point of a 367.00 foot radius curve to the left; thence Southwesterly 284.02 feet along the arc of said curve through a central angle of 44°20'25" to the point of tangency; thence S 46°52'50" W (N 45°39'25" E Deed) 500.61 feet; thence N 43°07'10" W 66.00 feet; thence N 46°52'50" E 500.61 feet to the point of a 433.00 foot radius curve to the right; thence Northeasterly 335.09 feet along the arc of said curve through a central angle of 44°20'25" to the point of tangency; thence S 88°46'45" E 69.33 feet; thence S 88°45'24" E 117.74 to the point of a 25.00 foot radius curve to the left; thence Easterly and Northerly 39.27 feet along the arc of said curve through a central angle of 90°00'00"; thence S 88°45'24" E 60.00 feet to the point of a 25.00 foot radius non-tangent curve to the left, the radius point of which bears S 88°45'24" E; thence Southerly and Easterly 39.27 feet along the arc of said curve through a central angle of 90°00'00"; thence S 88°45'24" E 511.56 feet to the point of a 367.00 foot radius curve to the left; thence Northeasterly 244.19 feet along the arc of said curve through a central angle of 38°07'22" to the point of tangency; thence N 53°07'14" E 68.82 feet to the point of a 25.00 foot radius curve to the left; thence Northerly 40.22 feet along the arc of said curve through a central angle of 92°10'26" to a point on the Southerly line of said Brigham Road, said point also being on a 580.00 foot radius curve to the left the radius point of which bears N 50°56'48" E; thence Southeasterly 112.40 feet along the arc of said curve through a central angle of 11°06'13" to the point of beginning.

Contains 3.052 acres, more or less.

NUMBER OF ACRES BY COUNTY: 3.052 acres - Washington County

NUMBER OF ACRES BY FUND: 3.052 acres - School

MINERAL RESERVATIONS:

Excepting and reserving to the State all coal, oil and gas, and other mineral deposits.

SURFACE RESERVATIONS:

None

This item was submitted by Alexa Wilson for record-keeping purposes.

HIDDEN VALLEY DRIVE, 840 EAST AND BRIGHAM ROAD ROADWAY DEDICATION (DEVL 839)

PROJECT: Hidden Valley
 PROJECT MANAGER: Doug Buchi
 PROJECT CODE: HIDVL 000 00
 FUND: School
 DATE OF RECORDING: August 17, 2004
 PLAT DEDICATION NO.: 000165

CONVEYANCE TO:
 ST. GEORGE CITY
 175 East 200 North
 St. George UT 84770

LEGAL DESCRIPTION OF ROADWAY:

Township 43 South, Range 15 West, SLB&M

Section: 7

Only 0.05 acres (the southwestern most 27.15 feet) of Hidden Valley Drive is on trust lands at the time of conveyance. The balance of the dedicated lands have previously been sold under C25608.

A parcel of ground located in Sections 7 & 8, Township 43 South, Range 15 West, Salt Lake Base and Meridian, located in St. George, Utah, more particularly described as follows: Beginning at a point on the proposed easterly right of way line of Hidden Valley Drive, a publicly dedicated street, said point being located north 88°51'39" west along the section line 1110.30 feet to a point on a 25.00 foot radius non-tangent curve to the right, the radius point of which bears north 66°29'52" east; thence northerly along the arc of said curve 11.18 feet through a central angle of 25°37'09" and south 66°00'47" west 4.68 feet from the southeast corner of Section 7, Township 43 South, Range 15 West, Salt Lake Base and Meridian, and running thence north 23°59'13" west 80.00 feet to the westerly right of way line of said Hidden Valley Drive; thence northeasterly along said westerly right of way line the following (3) courses: north 66°00'47" east 94.08 feet to a point of a 550.00 foot curve to the left, the radius point of which bears north 23°59'13" west; thence northerly along the arc of said curve 391.57 feet through a central angle of 40°47'29"; thence north 25°13'18" east 1078.46 feet to a point on the southerly right of way line of Brigham Road; thence along said southerly right of way line the following (4) courses: south 59°18'00" east 206.39 feet to a point of a 960.00 foot curve to the right, the radius point of which bears south 30°42'00" west; thence easterly along the arc of said curve 40.44 feet through a central angle of 02°24'48"; thence south 56°53'12" east 469.27 feet to a point of a 1,520.48 foot curve to the right, the radius point of which bears south 33°06'48" west; thence westerly along the arc of said curve 174.89 feet through a central angle of 06°35'25" to a point on a 1,111.51 foot non-tangent curve to the left, the radius point of which bears south 49°39'55" east; thence southerly along the arc of said curve 758.64 feet through a central angle of 39°06'21"; thence south 01°13'44" west 206.21 feet; thence north 88°45'24" west 30.00 feet to a point on the westerly right of way line of 840 East, a publicly dedicated street; thence northeasterly along said westerly right of way line the following (3) courses: north 01°13'44" east 206.20 feet to the point of a 1141.51 foot radius curve to the right, the radius point of which bears south 88°46'16" east; thence northeasterly along the arc of said curve 754.07 feet through a central angle of 37°50'56" to the point of a 24.00 foot radius reverse curve to the left, the radius point of which bears north 50°55'20" west; thence northerly along the arc of said curve 15.40 feet through a central angle of 36°45'18" to a point on a 1510.48 foot radius non-tangent curve to the left, the radius point of which bears south 38°22'43" west; thence northwesterly along the arc of said curve 138.81 feet through a central angle of 05°15'55"; thence north 56°53'12" west 469.27 feet to a point of a 950.00 foot radius curve to the left, the radius point of which bears south 33°06'48"; thence northwesterly along the arc of said curve 40.01 feet through a central angle of 02°24'48"; thence north 59°18'00" west 119.11 feet to a point on a 24.00 radius non-tangent curve to the left, the radius point

HIDDEN VALLEY DRIVE, 840 EAST AND BRIGHAM ROAD ROADWAY DEDICATION (DEVL 839)
(CONTINUED)

of which bears south 23°36'53" east; thence southwesterly along the arc of said curve 17.24 feet through a central angle of 41°09'49" to a point on the easterly right of way line of said Hidden Valley Drive; thence southwesterly along said easterly right of way line the following (3) courses: south 25°13'18" west 1044.37 feet to a point of a 630.00 foot radius curve to the right, the radius point of which bears north 64°46'42" west; thence southwesterly along the arc of said curve 448.52 feet through a central angle of 40°47'29"; thence south 66°00'47" west 94.09 feet to the point of beginning. Contains 162,015 sq. ft., or 3.72 acres.

NUMBER OF ACRES BY COUNTY: 0.05 acres - Washington County

NUMBER OF ACRES BY FUND: 0.05 acres - School

MINERAL RESERVATIONS:

Excepting and reserving to the State all coal, oil and gas, and other mineral deposits.

SURFACE RESERVATIONS:

None

This item was submitted by Alexa Wilson for record-keeping purposes.

RIGHT OF ENTRY 5155 – CITY OF ST. GEORGE

THE FOLLOWING RIGHT OF ENTRY HAS BEEN EXECUTED:

RIGHT OF ENTRY NO.:	5215
PROJECT:	South Block Meadow Valley Farms
PROJECT CODE:	SOBLK 002 02 001
PROJECT MANAGER:	Brent Bluth
DATE OF TRANSACTION:	July 30, 2008
COUNTY:	Washington
FUND:	School
COMMENCEMENT:	July 28, 2008
EXPIRATION:	January 28, 2009
ADMINISTRTION FEE:	\$350.00

PERMITTEE:

CITY OF ST. GEORGE
 175 East 200 North
 St. George, UT 84770

DESCRIPTION OF TRANSACTION:

The Trust Lands Administration has issued a temporary easement for the construction of a temporary above ground waterline. After the final alignment of the proposed airport road is approved, a permanent waterline easement in the ROW will be negotiated. The benefits of having access to the waterline exceed what would be charged in land fees for the easement. Only administration fees of \$350.00 will be charged for this temporary easement.

LEGAL DESCRIPTION:

Township 43 South, Range 15 West, SLB&M
 Section 15: Within

RIGHT OF ENTRY 5155 – CITY OF ST. GEORGE (CONTINUED)

A 25.00 foot wide temporary waterline easement 12.50 feet on each side, together with a 50.00 foot wide temporary construction easement, 25.00 feet on each side of the following described centerline: Commencing at the West ¼ Corner of Section 15, Township 43 South, Range 15 West, Salt Lake Base and Meridian; Thence South 88°44'13" East, along the Section line, a distance of 4297.11 feet; Thence North a distance of 63.29 feet, to the Point of Beginning; Thence South 53°25'36" East, a distance of 121.45 feet; Thence South 54°26'29" East, a distance of 1066.74 feet, to the Point of Terminus.

Containing approximately 0.68 acres, more or less.

NUMBER OF ACRES BY COUNTY: 0.68 acres - Washington County

NUMBER OF ACRES BY FUND: 0.68 acres - School

Upon recommendation of Brent Bluth, the Director approved this transaction.

ACTIONS CONTAINING FEE WAIVERS

SURFACE

TIMBER SALE NO. 800 (AMENDMENT NO. 3)

High Country Forest Products ("HCFP"), c/o Jim Matson, 135 W. Kanab Creek Dr., Kanab, Utah 84741, has agreed to the amendment of TA 800 as proposed by the Agency. The proposed amendment entails the following changes:

1. The Trust Lands Administration will:
 - a. Reduce stumpage from \$28.00/ton to \$18.00/ton for all loads harvested after the amendment is finalized.
 - b. Require TA 800 to be completely finished as to the units which are currently open. Any unopened unit will be removed from the sale.
2. HCFP will:
 - a. Submit all unpaid tickets immediately and make all ticket books available for inspection.
 - b. Stumpage in arrears in the amount of \$20,027.43 will be paid by July 31, 2008.
 - c. Completely finish TA 800 prior to the expiration date including the logging and hauling of all appropriate trees, all slash will be piled and burned, roads will be water barred, and landings and skid trails will be seeded.
 - d. Deconstruct a small segment of road constructed in trespass by an adjacent landowner.

Should HCFP fail to complete the amendment requirements of both TA 800 and TA 807 by December 31, 2008, the now current stumpage price of \$28.00/ton for TA 800 will again take effect on all loads as will all other applicable terms of the contract.

As this amendment is at the request of the Agency, the \$250.00 amendment fee will not be required.

Upon recommendation of Mr. Adam Robison, Director approved Amendment No. 3 for TA 800.

TIMBER SALE NO. 807 (AMENDMENT NO. 3)

High Country Forest Products, ("HCFP") C/O Jim Matson, 135 W. Kanab Creek Dr., Kanab, Utah 84741, has agreed to the amendment of TA 807 as proposed by the Agency. The proposed amendment entails the following changes:

1. The Trust Lands Administration will:
 - a. Grant an extension of time to December 31, 2008, concurrent with TA 800.
2. HCFP will:
 - a. Completely finish TA 807 prior to the expiration date including the logging and hauling of all appropriate trees, all slash will be piled and burned, roads will be water barred, and landings and skid trails will be seeded.

Should HCFP fail to complete the amendment requirements of both TA 800 and TA 807 by December 31, 2008, the now current stumpage price of \$28.00/ton for TA 800 will again take effect as to all loads as will all other applicable terms of the contract.

As this amendment is at the request of the Agency, the \$250.00 amendment fee will not be required.

Upon recommendation of Mr. Adam Robison, the Director approved Amendment No. 3 for TA 807.

TRUST ACCOUNTING ACTIONS

CANCELED CERTIFICATE OF SALE

The following certificate of sale was not paid on or before the cancellation date of 5/12/2008. A certified notice was mailed.

<u>CERT #</u>	<u>NAME</u>	<u>BENE</u>	<u>COUNTY</u>
C 26367	Alliance Ventures LLC	SCH	GARF

Upon recommendation of Mr. Gritzmacher, Budget Manager, the Director approved the cancellation of the above-mentioned certificate of sale for non-payment. All money paid will be forfeited.

CANCELED MINERAL LEASES

The following mineral leases were not paid on or before the cancellation date of 7/11/2008. Certified notices were mailed.

<u>LEASE #</u>	<u>LESSEE NAME</u>	<u>BENE</u>	<u>COUNTY</u>	<u>TYPE</u>
ML 40002-A	Santa Fe Snyder Corporation	SCH	UINT	OGH
ML 48733	Frank I. Pritchett, Jr.	SCH	GRND	OGH
ML 49320	Wolverine Gas and Oil Corp.	SCH	SANP	OGH
ML 49322	Wolverine Gas and Oil Corp.	SCH	SANP	OGH
		NS	SANP	OGH
ML 49875	Dobson Exploration LLC	SCH	BOX	OGA
ML 49876	Dobson Exploration LLC	SCH	BOX	OGA
ML 49877	Dobson Exploration LLC	SCH	BOX	OGA
ML 49917	Kimmerle, Kyle	SCH	GARF	MM
ML 49918	Kimmerle, Kyle	SCH	SANJ	MM
ML 49920	Kimmerle, Kyle	SCH	SANJ	MM
ML 50358	Tensor Corporation	NS	BEAV	OGA
ML 50376	Tensor Corporation	SCH	EMRY	MM
ML 50896	Worldwide Prospectors USA Inc.	SCH	EMRY	MM
ML 50897	Worldwide Prospectors USA Inc.	SCH	EMRY	MM
ML 50898	Worldwide Prospectors USA Inc.	SCH	EMRY	MM
ML 50900	Worldwide Prospectors USA Inc.	SCH	EMRY	MM
ML 50905	Thames River LLC	SCH	SANJ	MM
ML 50906	Thames River, LLC	SCH	SANJ	MM
ML 50907	Thames River, LLC	SCH	SANJ	MM

Upon recommendation of Mr. Gritzmacher, Budget Manager, the Director approved the cancellation of the above-listed mineral leases for non-payment.

INTEREST RATES

Following are the current and past year prime rates:

CURRENT YEAR:	5.00%
ONE YEAR AGO:	8.25%